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ROSS  
ARONSTAM  
& MORITZ  
— LLP —

100 S. West Street, Suite 400 • Wilmington, DE 19801  
Telephone 302.576.1600 • Facsimile 302.576.1100

[www.ramllp.com](http://www.ramllp.com)

Garrett B. Moritz

Direct Dial 302.576.1604

[gmoritz@ramllp.com](mailto:gmoritz@ramllp.com)

August 25, 2021

**VIA E-FILING**

The Honorable Leonard P. Stark  
U.S. District Court for the District of Delaware  
844 North King Street  
Wilmington, Delaware  
19801

**Re: *Crystalllex International Corporation v. Bolivarian Republic of Venezuela et al.*,  
C.A. No. 17-mc-151-LPS**

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Dear Judge Stark:

We write to respectfully inform the Court that ConocoPhillips objects to entry of any order approving the request of the Special Master to exceed the \$2 million cap set by this Court's May 27 order, to the extent that it seeks to hold ConocoPhillips responsible for a share of the excess fees. D.I. 277 ¶ 15.

As the Court may recall, ConocoPhillips objected to the \$2 million fee cap sought by the Special Master in the May Order. The Court nonetheless granted the Special Master's request, and the order provides that ConocoPhillips would pay a one-third share of the fees authorized thereby. To date, ConocoPhillips has diligently and timely paid its one-third share.

ConocoPhillips objects, however, to payment of a share of any fees above the \$2 million approved in the May Order. ConocoPhillips has made its position abundantly clear, at every available opportunity, that it considers the amount of the fees being incurred to be excessive, and it expressly reserved its right not to pay further fees. No approval had been granted to incur fees beyond the approved \$2 million cap, nor had consent from ConocoPhillips to pay one-third thereof been obtained. To the contrary, all parties were aware that they acted at their own risk in

incurring fees when there was no basis to presume that payment would be forthcoming from ConocoPhillips.

In its Objection to the proposed Sale Procedures Order to be filed today, ConocoPhillips discusses in detail why it believes the sale process, as it has been managed to date and as it is envisioned in the proposed Sale Procedures Order, is markedly different from that which ConocoPhillips suggested to the Court in June 2020 and for which it was willing to contribute a one-third share of the fees. ConocoPhillips never agreed to provide open-ended funding of the sale process, particularly prior to explicit approval from OFAC to proceed, without which a truly robust and value-maximizing auction is unlikely to occur.

Accordingly, ConocoPhillips respectfully submits that it has no obligation to pay anything beyond a one-third share of the previously approved \$2 million cap, and therefore objects to the Special Master's request to exceed the \$2 million cap by \$138,000 and any further excess amounts, to the extent that payment is sought from ConocoPhillips.

We thank the Court for its consideration.

Respectfully submitted,

*/s/ Garrett B. Moritz*

Garrett B. Moritz (#5646)

cc: All Counsel of Record  
Robert Pincus, Special Master